



## Klein Asks AIG Exec: "What Were You Thinking?"

**Washington, D.C.** – Congressman Ron Klein (FL-22) today participated in a House Financial Services Subcommittee hearing on AIG. The insurance giant recently paid \$165 million in executive bonuses after accepting \$173 billion in taxpayer funding.

In his opening statement, Klein told AIG Chief Executive Officer Edward Liddy that he was "disgusted by the deplorable saga" of recent events and that he joined his constituents in "unfettered outrage about the millions of dollars in bonuses that are being awarded to AIG employees."

Klein contrasted the hard-working South Floridians in his district who are struggling to keep up with mortgage payments with the AIG executives distributing million dollar bonuses to employees who drove the company into the ground. He then asked Liddy, "What were you thinking?"

The full statement follows.

**Statement of Congressman Ron Klein, as prepared for delivery**  
**Hearing of the Subcommittee on Capital Markets, Insurance, and Government Sponsored Enterprises**  
**"American International Group's Impact on the Global Economy: Before, During, and After Federal Intervention"**  
**Wednesday, March 18, 2009**

Thank you, Chairman Kanjorski, for holding this important hearing.

I am disgusted by the deplorable saga of AIG, and I join my constituents in their unfettered outrage about the millions of dollars in bonuses that are being awarded to AIG employees.

The American people understand that we are going through a difficult time, and are prepared to sacrifice and work together to get our country back on track. But they will not stand for taxpayer dollars being lavished on bonuses for people who bear responsibility for this crisis, and neither will I.

When I am back in my district in South Florida, I talk to people who have lost their jobs. Who have closed the doors to their small business because they can't get a loan on reasonable terms. Who have lost their health care, or their home, or their pension and retirement savings.

Yet here I am sitting across from the AIG Chairman and CEO who is distributing million dollar bonuses to those who drove company in the ground. There is a tremendous disconnect between South Florida and the executive offices of AIG.

I just want to know one thing. What were you thinking?

I look forward to the testimony, and a frank discussion today.

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